THE STOCK MARKET UNDER RESTRAINT

Most of the Transactions of the Day Were by the Professional Room Traders.

EASE IN THE MONEY MARKET

Secretary Cortelyou's Call for \$10,000,000 from the Banks Unimportant Incident.

NEW YORK, January 23.—The movement of the stock market to-day was under restraint and professional operations were not able to make much impression on prices. Their dualings make up a large portion of the total timinactions. The reduction in the orficial discount rates of both the Banks of England and France was made the occasion for opening prices on a higher level here. The rapid progress toward cale in the money market was unaccumpanned by any positive evidence of a revival being thus stimulated in trade activity, although improvement in sentiment in various lines of trade was discernible as it. The annuancem in of a treasury till on the New York tanks for \$10.00000 of go.cinnent aeposis was masked over as an unimportant inciding. The same was rise of the advance of fortign exchange toward the gold export joint. The hanaful of railtroats, which have ripolited their rate earnings for December, cannot safely be accepted as a criterion of the shrilking showing to be made, but the shrilking showing the s NEW YORK, January 23 .- The

figures.

Ginds were irregular. Total sales, per value were \$2.784,000. United fittes bonds were unena gej on call. Total sales of stocks to-day were 584,-860 shares.

NEW YORK, January 23.—Money on call, ea y, 11-2@21-4 per cent; ruling rate, 2; closing bid, offered at 2 per cent. Time loans, easy; sixty days, 4; rincty days, 4 1-2 per cent. Six months, 4 1-274 3-4 per cent. Prime mercartile paper, 8@7; sterling exchange, firm, with actual bus noss in babkers' bills at \$4,810 - \$4,8710 for drmand and at \$4,830 - \$4,8710 for drmand and at \$4,836 or \$4,8710 for \$6,54,83 3-5. Bar silver, 55 3-4. Moxican dollars, 44.

RICHMOND STOCK MARKEL.

Richmond, Va., January 23,	1908.
SALES AT BOARD.	
"Virginia Centuries-300 at 92%; 1	000 a
Bous Centuries—300 at 5241	10:15:00:07
Atlantic Coast Line preferred-30 a	100.
Think of Richmond-2 at 125.	
Virginia-Carolina Chemical Co. pr	eferred
5 p. ct25 at 92.	10715
STATE SECURITIES. Bid.	Asked.
Vz. 3s, Old, C. and R. 1932	920
Va Centuries, 2-3, C. and R 91	92
COTT SECURITIVE.	
Hood, City is, R., 1020-1930	100
Rich City Is, C. and R	100
TRAILROAD BONDS	
A C. L. R. R. Con. Tr. 4 p. ct. 87	SOFTE
A. C. L. R. R. Ctfs, of Ind. 4s	66
Geergia Pacific 1st 6s. C. 1923 103	
Georgia, Southern and Fiorida, 100	
Nor and West, Ry, 4s, 1996 94	
Western N. C. 1st 6s. C. 1914 103	
RAILROAD STOCKS. Par.	
Milanta and Charlotte 100 150	A CONTRACT
Atlantic Coast Line com 100 71	
Ches. and Ohlo Nov 100 29	
Nerfolk and Western com. 100 66	
BANK AND TRUST CO. STOCKS	
First National 100 210	
Merchante National 109 500	STOPPING!
Namonal Bank of Va 100 142	
National State Bank 100 172	
Urion Bank of Richmond 50 150	
MISCELLANEOUS.	
Amer. Locomotive pid 90	192 15 12

cotton Markets.

COTTON MARKETS.

NEW YORK, January 23.—An early advance on buillish, causus figures was followed by a very severe break in the cotton market to-day. The close was steady, but at a first loss of 11 a 20 points. Sales were estimated at 569,000 bales. The market opened 5rm at an advance of 11 a 18 points, with March selling at 11.55 and May at 11.05 during the first few minutes on covering and scattered buying, which was promoted by the census report, showing only 10, 237, 507 hales ginned to January 16th against 12,115, 129 last year. But there was no sign of supert from the bull leaders. On the contrary these interests were believed to be selling, and the market soon eased under more general realizing and local hear pressure, which was promoted by reports of easier Southern For markets and conflicting advices as to 1850r troubles in Lancashire. After a nervous and irregular middle session the market soon as selling advices as the selling of to 11.15 and May to 11.21, or 46 at 10 points under the high point of the morning, 224 21, maints below the closing prices 16-24 at 10 points under the high point of the morning 124 21. maints below the closing prices 16-24 at 10 points under the high point of the morning 18 at 18 sinjisticians claimed that the census figure stands with trading dull Rye Flour—Steady with trading dull Rye Flour—Steady with trading dull Rye Flour—Steady of over 11.75,000 bulses.

Receipts at the ports to-day were 50,658 belies against 54.742 last week and 49,387 last, year, Fir the week 275,960 bulses 4,23 fact against 54.747 last week and 49,387 last, year, Fir the week 275,960 bulses 4,23 fact against 54.73 last year, and at House Flour—Guilet Week. (1596 bulses 15,322 last week and 29,385 last year 15,322 last week and 29,385 last year. (1596 bulses 15,327 last year, and at House Flour—Resy. Cut Meats and 7 sold provided the second provided bulses and 15 sold provided bulses are provided bulses and 15 sold provided bulses are provided bulses and 15 sold provided bulses are provided bulses.

Cotton bleady.	futures	opene	d firm	and	close
		Open.	High.	Low.	Close
January		11,20	11.38	11.65	11.0
Petruary		THE WAY		Britis	2.2.14
March		11.50	11.55	11.15	11 :
April		11.25	11.27	11.19	11.3
May				11.20	11.3
June				11.42	11.2
July		11.42	- 11.43	11.10	11.1
August		11.10	11.10	10.89	
October			****		10.3
October Spot co	itton ele	sed qu	let, 20	points	lower
middling 12.15: sa	upland	11.9	0; mi	ddling	gul

Cotton, steady; middling, 11.20; gross re-celpts, 3.529 hales; sales, 1,200 hales; stock 17.4.192 bales

1.2.192 bales.
Total to-day at all ports—Net receipts.
Total sites; export to Great Britain, 20,124
bries; to France, 9,855 bales; to the Continuin; 16,215 bales; to Japan, 8,715 bales
tock, 923,177 bales.
Consoldated at all ports—Net receipts.
205,179 bales; export to Great Britain, 83,370
bales; to France, 51,825 bales; to the Continuent, 59,841 bales; to Japan, 15,873 bales
Total since Sentember 1st at all ports—
Net receipts. 5,919,780 bales; export to Great
Britain, 1955,393 bales; to France, 541,678
bales; to the Continent, 2,001,036 bales; to
Japan, 118,831 bales; to Mexico, 1,239 bales,
NEW ORLEANN LA Insurant

NEW ORLEANS, LA. January 23.—COT-TON-Prices were steady with prices un-changed; middling, 124c;, sales were 1,400 bales on the epot and \$50 to arrive. Futures

Thomas Branch & Co.

(Established 1538.)

MEMBERS New York Stock Exchange, New York Cotton Exchange.

PRIVATE WIRES TO ID PRINCIPAL MARKETS.

Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

	SALES:			Bld Asked.	SALES:			Did. Askel.
	Open. 109 Allis-Chalmers ptd. 201, 109 Allis-Chalmers ptd. 201, 22:00 Amalgamated Copper 45's 100 American Can the company of	111gh, 614 2014 6916 514	2014 2014 4911 504	Closing. 014 2015 4914 5 574 5015 5015	40) Illinois Central	1295a	120% 120% 170%	Closing. 170 180 1898 19 68 9744 9814 123 124
White of the special states	289 Amer. Car and Foundry. 20%, 100 Amer. Car and Foun., prid. 80%, 500 American Cotton Oil	2015 2008 2215 28 10 0015	B SOLD SOLD	2714 2014 2014 90 324 3314 3014 37 40 43 625 125	Metre Street Railway	1774 2115 2074 4115	15-74 10-74 15-74 15-74	21 25 15% 15% 23% 23% 55 55% 43% 43% 38% 38%
NAMES OF TAXABLE SERVICES	2.09 American Sugar 1235 169 American Tobacco com American Tobacco prd. 79 1,100 Anaconda Copper 2245 0,00 Atchison 7236 650 Atchison ptd. 87	70 5714 7391 7391	111 79 1214 7104 864	111% 111% 250 260 78 80 52 525 72 725 86% 8759	Northern Facific	iides	9784 8314 11294	0815 3845 074 985 0715 3374 05 07 12174 125 2016 2715 11275 113
STATE STATES	Atlantic Coast L/ne	871/2 45 1511/4 20	\$634 4418 149 2015	14914 14914 2945 20 514 576	200 Republic L and S., pfd., 62% 2,00 Rock Island 12%	21%	5014 214 1014 174 109 109	8519 86 2114 2135 1015, 10154 1714 1715 684 6694 1056 1254
	13550 Cbi., Milt. and St. Paul., 112 100 Ch., M. end St. Paul. ptd 142 2,000 Colorado Fuel and Iron., 20 2,000 Colorado and Southern., 2514 200 Col. and South., 1st ptd., 528 Col. and South., 2d ptd	25% 52%	11114 142 1916 241/2 52	111% 119% 141 145 19% 19% 2514 2514 52 68 4216 6014	Southern Rallway, pfd 190 Texas Pacific 1814	184	27% 10% 15%	25% 28% 290 22 711, 75% 10% 10% 22% 15% 15% 15%
Canada Successors	200 Consolidated Gas	10014 167 3214 158	10016 155 317s 1558	10016 10216 155 16506 314 3216 1556 1556 33 3346 2214 2256	61.50 Union Pacific	201 ₉ 201 ₉ 21 15	12314 22 3154 9174 15	1234 1237 22 23 2854 287 9174 92 15 1874 10 95
-	400 General Electric 11834 8,850 Great Northern ptd. 122 700 Great Northern Ore ctfs	11881 12214 	SINC	BOND	100 Wabash	\$% 16	16 s	16 16A ₈

C	LOSING	ROND	QUU	IAI	IO	NO.
101	Chicago, R.	I, and Pa	cine R. R.	45	62	1 Nev

, CEOSING DOND QUOTATIONS.							
S. R. Coupon. S. New 4s, registered. S. New 4s, coupon. revietan Tobacco 6s. S. New 4s, coupon. Revietan Tobacco 6s. S. New 4s, coupon. Revietan Tobacco 6s. S. Revietan S. Re	104 Chicago, R. J. and Pacific R. R. 48, 62	New York Central gen. 51/25 80 New Jersey Central gen. 5 121 Northern Pacific 45 100 Nerthern Pacific 58 71 Nerthern Pacific 58 71 Nerthern Pacific 58 71 Nerfolk and Western con. 15 93 Oregon Short Line refunding 16 85 Pennsylvania conig 21/5 93 Reading General 48 93 Reading General 48 95 St Louis and Iron Mountain con. 56 108 St Louis And Francisco fg. 18 71 St Louis Southwestern con. 49 66 Seaboard Air Ling 48 51 Scuthern Pacific 48 66 53 Scuthern Pacific 48 66 53 Stuthern Pacific 48 66 50 53 Stuthern Pacific 48 66 50 53 Stuthern Pacific 48 66 50 50 Statemark Pacific 48 66 50 Statemark Pacific 48 66 50 Statemark Pacific 48 66 Statemark Pacific 48 66 66 Statemark Pacific 48 66 66 Statemark Pacific 48 66 66 66 Statemark Pacific 48 66 66 66 Statemark Pacific 48 66 66 66 66 Statemark Pacific 48 66 66 66 66 66 Statemark Pacific 48 66 66 66 66 66 66 66					
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RICHMOND GRAIN MARKET.

RICHMOND GRAIN MARKET.

RICHMOND GRAIN MARKET.

RICHMOND WHAT 1.09 P. 1.09

MA	RKE	T.
	100	15
	931	7 73557
	0	33
	NORTH	ASSES.
P-03	W	85
NDI		
	OF.	16
		15
	w	15
		13
11/20	2c. 1	per lb
vn pr	efer	red.
	45000	
19	1	20
		20
	0	18
	Qp	16
19	40	20
15	0	16
11	MAIN'S	
22		
1919	100	
	MAA B 12 14 14 12 11 12 10 15 60 15 14 14 12 10 11 12 10 11 12 11 12 13 14 12 13 14 12 13 14 12 13 14 12 13 14 12 13 14 12 13 14 12 13 14 12 14 12 13 14 12 13 14 12 13 14 12 13 14 12 13 14 12 13 14 12 13 14 12 13 14 12 13 14 12 13 14 12 14 13 14 12 13 14 14 15 16 17 17 18 18 19 19 19 19 19 19 19 19	MARKE E 11 14 14 11 11 11 12 11 12 13 16 16 17 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18

100	EGGS.	3 44 2 2 4		
	Crotes, nearby, fresh laid	0.9		
	Crates, other rections	1919		
	GAME.	LA WINCH		
52	Partridges, large	18		
28	Partridges, damaged	10		-
	Pheasants, each	66	50	32.72
88	Rabbits, fancy, large, each	17	OF.	18
	Squirrels, each	5	128	
	APPLES-			
RE.	Pippins and Winesaps	3 50	0	4.00
	Fancy, bbl	3 60	60	3.25
d-	Choice, bbl	2.50	0	2.75
ed	Lor to fair, bbl	1.00	60	2.00
1-	ORANGES-Fin., fancy	1.75	42	2.23
13.	GRAPEFRUIT-Box	2.50	0	3.00
ti-	LUMONS-Masina	3.25	67	4.00
ed	California	2.75	6	3.50
tli	PINEAPPLES-Fancy, crt.	2.00	40	2.50
138	BLACK PEAS	1.60	20	1.63
ng	BLACKEYE PEAS-			
ed	No. 1, per bus	2.00		
07	No. 2, per Lus	1.75	0	1.8
5,-	CLAY PEAS	1,50	2	1.60
p-	MIXED PEAS	1.40	40	1.50
ry	BEANS-			
ıg.	Navy, No. 1 white	200	10	2.2
n-	Common to choice	1.75	4	2.00
ch	Mixed, per bus	1.65	60	1.70
111	Colored	1.65	w	1.7
* 4	Transamound Chatan hand	7.0	160	#1 min.

Cris-Mixed. (32c.)

Beef-Easy. Cut Meats and Lard-Steady.
Pork-Easy. Tallow-Barely steady. Petroleum-Steady. Roon-Strong. TerpentineQuiet. Rice-Firm. Molasses-Steady.
Sugar-Raw, quiet; fair redning, 32.30; centrifugal, 95 test, 33.90; molasses sugar, 33.95;
retined, steady. Coffee-Spot steady! Rie,
No. 7; 64c.; Santos, No. 4; 83c.; mild,
steady. Cordow. 194.13c. Fatures net unchanged to 5 points higher. Butter-Steady;
State, dairy. common to finest, 206.30c.
Cheese-Firm and unchanged. Eggs-Firm;
Western and Southern, firsts, 23c.; seconds,
1754-224c.

Freights and Peanuts—Quiet and unchange? Potatoes—Easy: Maine, per sack, \$2,20 & 2,35. Cabbiges—Weak; red. per ton \$16 & 1,00: Danish seed, per ton, \$96 11: domes the \$667.90: red. per barrel, \$1.556 1.50! Cottonseed Oil—Steady with a fair trade in fatures. Prime crude. \$11-6732c.; prime sumer yellow, 411-642c.; off summer yellow, 41-642c.; off summer yellow, 10 st 11-5c; good off summer yellow, 256 415-c.; prime winter yellow, 44-26 46c.

CHICAGO G	KAIN	MAI	KET.	
CHICAGO, ILL., J izing sales caused a local wheat market, a not loss of 1/4 of 1/4 o Outs were down 3/8 changed to 21/4/6 5c.	weak the M . Cor c. Pr	tinish luy o rn wn rovisio	to-day ption st s off %	in the
			Low.	Clos
May 1.	0217 1	1.0314	1.0215	1.02

The Carlo	ere down	CARLES AND ADDRESS OF THE PARTY	TOAISIC	ms we	re un
change	d to 212 ft	Se. high	er.		
		Open.		Low.	Close
WHEA	T				0100
May		1.0217	1,03%	1.02%	1.023
Tale		062	99		
				951	
CORN-			Ensey?	110	
		PATE	****	207	
11/27	********	00.7	6194	60.4	607
July	*******	411.78	597		
Sept.		59%	5916	59	591
OATS-		HEAT COME			
May	(old)	SHE 5489	5.1	5294	531
Muy	(new)	. 52	5.2	51%	519
July	(new) (old)	47%	479%	10	163
July	(new)	. 4536	4516	45	
MESS	PORK-Pe	r bbl.		1000000	Service of the servic
July			12.52	12.53	12.50
May				12.92	
	-Per 1001b			\$5755954II	100000
Jan.				7.62	7.65
May		7 29	7 90	7.82	7.90
	RIBS-P			110-	4.00
				0.00	
Jan.	1000	10000	0.02	0.07	0.63

Cash	quotation	s were	as fol	lows:	Flour-
Easy.	No. 2 spr	ing wh	eat. \$1	09 7/ 1.	HI NO
3. 98c.	0 \$1.10; No	2 red	9746	9914c	No.
me need to K	G or SQUA	N. 0 . 0 . W	allow	2965 691	C

s. 98. 98.1.0: No. 2 red. 314 2039-c. No. 2 cctn. 58.0594c; No. 2 yellow e29.625c. No. 2 yellow e29.625c. No. 2 yellow e29.625c. No. 2 yellow e29.625c. No. 2 yes. 53c. Pair to choice maiting barley. No. 2 yes. 53c. Pair to choice maiting barley. No. 2 yes. 53c. Pair to choice maiting barley. No. 2 yes. 54c. Pair to choice maiting barley. No. 2 yes. 10 yes.

BROWNSON PAPERS

MUST USE ECONOMY OR LEAVE DEFICIT

Chairman Tawney Sounds a Warning in Presenting Urgent Deficiency Bill.

SOUTH DID NOT GET SHARE

Senator Stone Charges Discrimination Against This Section. Teller Defends Rich.

WASHINGTON, D. C., January 23,-The urgent deficiency appropriation bill occupied the attention of the House

to-day to the exclusion of all other business.

A surprise was sprung whon Chairman Tawney, of the Appropriation Committee warned the members that the country was confronted with the certainty of a \$100,000,000 deficit unless the estimates for the next decal year should be out down materially. The urgent deficiency bill carries a total spropriation of \$24,074,450. Mr. Tawney declared that he deemed it his duty to call attention to the necessity of keeping the expenditures within estimated revenue.

"I do not make this statement for the purpose of exciting alarm," he said, "ind for the purpose of exciting any apprehension in the mind of any one regarding the ability of our government to meet all of its obligations now existing or that this Congress may create."

Continuing, Mr. Tawney said he had been altra conservative in his statement of the financial condition of the

Continuing, Mr. Tawney said he hed been altra conservative in his statement of the financial condition of the country. Replying to a question by Mr. Clark, of Missouri, Mr. Tawney made it plain that there would be no new appropriations this session for rivers and harbors or public buildings, for, he said, his calculations did not include them.

Tariff Revision.

Tariff Revision.

A discussion on tariff revision was injected into the proceedings, in which leaders on both sides of the House trick to commit one another to a definite an-

BOWNSON PAPERS

SECURITY OF CONTROL AND ASSESSMENT OF CONTROL AND ASSE

Financial.

Financial.

WANTED!

Men Who Can Sell Life Insurance

This company wrote more new insurance in Virginia in 1907 than any other company. In 1908 it intends to write TWICE AS MUCH AS ANY OTHER COMPANY.

WE HAVE
THE MEANS, THE ORGANIZATION AND THE
MOST "SELLABLE" POLICIES EVER ISSUED.

American National Life

Insurance Company,

VIRGINIA LYNCHBURG.

WALLACE A. TAYLOR, PRESIDENT.

BANK OF RICHMOND

Corner Ninth and Main Streets.

Capital and Surplus, - \$1,500,000

Offers to pairons every facility and accommodation con-tent with conservative banking.

Interest allowed on deposits in Savings Department.

Foreign Exchange bought and sold.

Depositary for the State of Virginia and City of Richmond

INDIVIDUALS, FIRMS, CORPORATIONS SOLICITED.

Commercial Paper Discounted and Loans Made on Negotiable Securities

National State Bank

1111 EAST MAIN STREET, RICHMOND, - - - VIRGINIA

INTEREST PAID ON SAVINGS DEPOSITS.

GENERAL INSURANCE or address

Mr. J. T. Lawrence,

CAPITAL AND SURPLUS PROFITS \$575,000.00 Why You Should **Deposit Your** Money With This Bank The American Na tional Bank is char-tered under the law of the United States Government. If you will watch this space, we will tell you about the laws governing Nationa Banks.



BANK





The Keliance

Life Insurance Co. of Pittsburg, Pa.

is the strongest life company ever organized, issues all modern forms of the company of the comp OSCAR SWINEFORD, Manager,

Money to Loan

Life Insurance Co. of Virginia

HOME OFFICE, RICHMOND, VA.